

(h) The Standard Flood Insurance Policy and endorsements may be issued by private sector Write Your Own (WYO) property insurance companies, based upon flood insurance applications and renewal forms, all of which instruments of flood insurance may bear the name, as Insurer, of the issuing WYO company. In the case of any Standard Flood Insurance Policy, and its related forms, issued by a WYO company, wherever the names “Federal Emergency Management Agency” and “Federal Insurance and Mitigation Administration” appear, a WYO company must substitute its own name therefore. Standard Flood Insurance Policies issued by WYO companies may be executed by the issuing WYO company as Insurer, in the place and stead of the Federal Insurance Administrator, but the risk of loss is borne by the National Flood Insurance Fund, not the WYO company.

[43 FR 2570, Jan. 17, 1978. Redesignated at 44 FR 31177, May 31, 1979, as amended at 44 FR 62517, Oct. 31, 1979; 48 FR 46791, Oct. 14, 1983; 58 FR 62424, Nov. 26, 1993; 85 FR 43959, July 20, 2020]

§ 61.14 Standard Flood Insurance Policy Interpretations.

(a) *Definition.* A Standard Flood Insurance Policy Interpretation is a written determination by the Federal Insurance Administrator construing the scope of the flood insurance coverage that has been and is provided under the policy.

(b) *Publication and requests for interpretation.* The Federal Insurance Administrator shall, pursuant to these regulations from time to time, issue interpretative rulings regarding the provisions of the Standard Flood Insurance Policy. Such Interpretations shall be published in the FEDERAL REGISTER, made a part of appendix C to these regulations, and incorporated by reference as part of these regulations. Any policyholder or person in privity with a policyholder may file a request for an interpretation in writing with the Federal Insurance Administration, Federal Emergency Management Agency, Washington, DC 20472.

[43 FR 2570, Jan. 17, 1978. Redesignated at 44 FR 31177, May 31, 1979, as amended at 48 FR 39072, Aug. 29, 1983]

§ 61.16 Probation additional premium.

The additional premium charged pursuant to § 59.24(b) on each policy sold or renewed within a community placed on probation prior to October 1, 1992, is \$25.00. Where the community was placed on probation on or after October 1, 1992, the additional premium charge is \$50.00.”

[50 FR 36026, Sept. 4, 1985, as amended at 57 FR 19541, May 7, 1992; 74 FR 15340, Apr. 3, 2009]

§ 61.17 Group Flood Insurance Policy.

(a) A Group Flood Insurance Policy (GFIP) is a policy covering all individuals named by a State as recipients under section 408 of the Stafford Act (42 U.S.C. 5174) of an Individuals and Households Program (IHP) award for flood damage as a result of major disaster declaration by the President.

(b) The premium for the GFIP is a flat fee of \$600 per insured. We may adjust the premium to reflect NFIP loss experience and any adjustment of benefits under the IHP program.

(c) The amount of coverage is equivalent to the maximum grant amount established under section 408 of the Stafford Act (42 U.S.C. 5174).

(d) The term of the GFIP is for 36 months and begins 60 days after the date of the disaster declaration.

(e) Coverage for individual grantees begins on the thirtieth day after the NFIP receives the required data for individual grantees and their premium payments.

(f) We will send a Certificate of Flood Insurance to each individual insured under the GFIP.

(g) The GFIP is the Standard Flood Insurance Policy Dwelling Form (a copy of which is included in appendix A(1) of this part), except that:

(1) VI. DEDUCTIBLES does not apply to the GFIP. A special deductible of \$200 (applicable separately to any building loss and any contents loss) applies to insured flood-damage losses sustained by the insured property in the course of any subsequent flooding event during the term of the GFIP. The deductible does not apply to:

- (i) III.C.2. Loss Avoidance Measures; or
- (ii) III. C.3. Condominium Loss Assessments coverage.